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C. THOMAS WYCHE
DAVID L. FREEMAN
JAMES C. PARHAM, JR.
JAMES M. SHOEMAKER, JR.
WILLIAM W. KEHL
CHARLES W. WOFFORD
LARRY D. ESTRIDGE
D. ALLEN GRUMBINE
CARY H. HALL, JR.
CARL F. MULLER
HENRY L. PARR, JR.
BRADFORD W. WYCHE
ERIC B. AMSTUTZ
FRANK S. HOLLEMAN, III

WYCHE, BURGESS, FREEMAN & PARHAM

PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

GREENVILLE, SOUTH CAROLINA 29603

RECORDATION NO. 14061
FILED 1428
JUN 20 1983 -9 45 AM

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POST OFFICE BOX 10207
44 EAST CAMPERDOWN WAY
CABLE ADDRESS: JURAL
TELEPHONE 803-242-3131

INTERSTATE COMMERCE COMMISSION
JUNE 14, 1983

3-171A050

Mrs. Lee
Interstate Commerce Commission
Constitution Avenue at 12th St., N.W.
Room 1227
Washington, D. C. 20023

No. JUN 20 1983
Date
Fee \$ 100.00

ICC Washington, D. C.

Dear Mrs. Lee:

Enclosed please find the following documentation for filing with your office:

1. Management Agreement between National Railway Utilization Corporation and Louis L. Patseavouras dated as of July 1, 1981;
2. Optional Maintenance Agreement between National Railway Utilization Corporation and Louis L. Patseavouras dated as of July 1, 1981.

I enclose a check in the amount of \$100, representing the filing fee in this matter.

The address of National Railway Utilization Corporation is 100 North 20th Street, Second Floor, Philadelphia, Pennsylvania 19103. The address of Mr. Patseavouras is 812 Country Club Drive, Greensboro, N.C. 27408.

I enclose a notarized copy of each of the above documents. Please place this copy on file and return the stamped original to me at the address on this letterhead. If you have any questions, please telephone me or my secretary, Barbara Meade, at 803-242-3131.

Very truly yours,

Carl F. Muller
Carl F. Muller

CFM/bjm
Enclosures

RECEIVED
JUN 20 9 39 AM '83
FEE OPERATION BR.
I.C.C.

JUN 20 1983 -9 45 AM

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT, dated as of July 1, 1981
between NATIONAL RAILWAY UTILIZATION CORPORATION ("NRUC"), a South
Carolina corporation, and Louis L. Patseavoukas ("OWNER").

The parties hereto agree as follows:

1. The Boxcars. The boxcars ("Boxcars") subject to
this agreement are identified in a Management Agreement by and
between the parties hereto of even date herewith (the "Management
Agreement").

2. Term; Management Agreement. The term of this
Agreement with respect to each Boxcar shall coincide with the term
of the Management Agreement as to such Boxcar. Except as
otherwise provided herein, this Agreement shall be deemed
incorporated in the Management Agreement and shall be subject
thereto and shall be entitled to the benefit of all provisions
thereof.

3. Maintenance and Repairs.

(a) During the term hereof, NRUC will, at its cost
and expense, at all times maintain each Boxcar in good working
order (normal wear and tear excepted), and will repair same and
repair and replace parts, as and when necessary, in order that
each Boxcar shall be in such condition as is equal to or greater
than any standard required or set forth for the Boxcars or boxcars
of similar class by the Interstate Commerce Commission, the
Department of Transportation, the Association of American
Railroads or any other government agency or industry authority
governing the same or any standard set by any insurance policy of
which NRUC has knowledge under which the Boxcars may, from time to
time, be insured. In the event that any Boxcar is destroyed or is
damaged beyond repair, NRUC shall have no obligation to repair,
restore or replace the same. Further, this Agreement shall not
obligate NFUC to bear the cost of damage to a Boxcar arising out
of a collision or other casualty, but NRUC shall effect such

repairs at the cost and expense of Owner (and shall assist Owner

SWORN TO BEFORE ME THIS 14th
day of June, 1983

Barbara J. Meade
Notary Public for South Carolina

My Commission expires: 12-16-90

I CERTIFY THAT THIS IS A TRUE
COPY OF THE ORIGINAL

Carl F. Muller
Carl F. Muller

in obtaining reimbursement from third parties as provided in the Management Agreement).

(b) NRUC reserves the right to make all arrangements it deems necessary or proper in its business judgment for the repair of the Boxcars including the right to perform the services itself or to contract with others for such services.

(c) Owner agrees that, with respect to any claim or right against any third party relating to the physical condition of any Boxcar, Owner shall, to the extent necessary to permit NRUC to seek recovery from such third party, assign such claim or right to NRUC. Such recovery shall be for the benefit of NRUC if it is obligated to bear the cost or expense for which recovery is sought and otherwise shall be for the benefit of Owner.

4. Delays. NRUC shall not be responsible for delays in the rendering of repair and maintenance due to causes beyond its control including, but not limited to, work stoppages, fires, civil disobedience, riots, acts of God and similar occurrences. In such event, NRUC agrees to commence and complete such maintenance and repair as promptly as is reasonably practicable.

5. Maintenance Fees.

(a) The Owner shall pay to NRUC a maintenance fee based on the attached fee chart. The daily fee shall be determined each quarter by calculating the "Collected Revenue Utilization Percentage"; i.e. Total Cash Collections for the quarter divided by car hire per diem calculated at 100% - based on each boxcars original costs. Such fee shall be due to NRUC on the last of each calendar month of service in respect of which the fee is payable. This fee shall be subject to increases as provided in subparagraph (d), below.

(b) The maintenance fees thus paid to NRUC shall be deposited by NRUC in an escrow account completely segregated from all other funds of NRUC (the "separate account"), and during the term of this Agreement the funds in the separate account shall be disbursed only for the purpose of maintenance of the Boxcars. The

escrow account shall be established at a national bank with a capital and undivided surplus of at least \$25 million to be chosen by NRUC. NRUC agrees, in the event such account proves inadequate to properly maintain the Boxcars, that NRUC will fund such repairs and maintenance from its other funds in such amount as may be necessary to perform its obligations hereunder. The maintenance of such escrow account shall provide additional assurance to Owner of performance of NRUC's obligations under this Agreement. Owner does not, however, have a security interest in such account which is and shall be the sole property of NRUC. Upon termination of this Agreement otherwise than by reason of a default by NRUC under this Agreement, any funds remaining in the escrow account and not expended for maintenance or repairs or required to be so expended may be withdrawn from such account by NRUC.

(c) Owner may inspect the Boxcars at the termination of this Agreement to confirm that the Boxcars are in a condition consistent with NRUC's obligation under subparagraph 3(a) hereof. If it is determined that such Boxcars are not in good working order or repair consistent with NRUC's obligation under subparagraph 3(a) hereof, the Owner may cause such repairs as are necessary to restore the Boxcars to such condition to be made at the expense of NRUC.

(d) The maintenance fee shall be subject to increase (but not decrease) as follows:

If the labor rate established by the Association of American Railroads and in effect on July 1 of each year commencing July 1, 1981 (the Prevailing Labor Rate) shall differ from the labor rate so established and in effect on the date hereof (the Current Labor Rate), the maintenance fee shall be adjusted to be the product obtained by multiplying the maintenance fee by a fraction, the numerator of which is the Prevailing Labor Rate and the denominator of which is the Current Labor Rate. Any such adjustment shall be instituted by notice from NRUC to the Owner and shall take effect with respect to maintenance fees

coming due next after the date of such notice; provided, however,
that no adjustment shall be made which would reduce the
maintenance fee below the initial maintenance fee.

IN WITNESS WHEREOF the parties hereto have executed this
Agreement as of the date first above written.

ATTEST:
Corporate Seal

Barbara A. Fagan
Title: Assistant Secretary

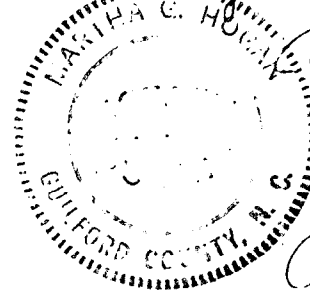
NATIONAL RAILWAY UTILIZATION
CORPORATION

By: [Signature]
Title: Vice President

ATTEST:
Corporate Seal

By: [Signature]

witnessed by:



Martha G. Hogan
Notary Public
of
Guilford Co., N.C.

dated: November 12, 1981

MAINTENANCE FEE CHART

DAILY MAINTENANCE FEE

COLLECTED REVENUE UTILIZATION

\$2.50	100	%
2.375	99	- 95
2.25	94	- 90
2.125	89	- 85
2.00	84	- 80
1.875	79	- 75
1.750	74	- 70
1.625	69	- 65
1.50	64	- 60
1.375	59	- 55
1.25	54	- 50
1.00	49	- 35
.75	34	- 20
.50	19	- 0